

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

In Re WILMINGTON TRUST CORPORATION
ERISA LITIGATION

Civ. No. 10-01114-SLR

Hon. Sue L. Robinson

ELECTRONICALLY FILED

**PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT AND FOR RELATED RELIEF**

Plaintiffs file this Unopposed¹ Motion for Preliminary Approval of Class Action Settlement and related relief and respectfully move the Court for an Order:

- (1) granting preliminary approval of the proposed Class Action Settlement Agreement (Exhibit 1 hereto) (the "Settlement Agreement");²
- (2) preliminarily certifying the Settlement Class defined in the Settlement Agreement and below;
- (3) approving the form and manner of providing notice of the proposed Settlement to the Settlement Class (the "Notice Plan"), and
- (4) scheduling a final Fairness Hearing.

The grounds for this Motion are as follows:

The Settlement provides for the creation of a settlement fund in the amount of \$3,000,000. If the Settlement is approved by the Court, the Class Settlement Amount, after such appropriate deductions as the Court may approve, will be distributed among proposed Settlement Class Members. The Settlement Class is defined as:

¹ The Parties conferred by telephone on June 24, 2014, and Defendants' Counsel agreed that Defendants would not oppose Plaintiffs' Motion.

² Capitalized terms used herein are defined in the contemporaneously filed Class Action Settlement Agreement (Exhibit 1 hereto).

All Persons, other than Defendants, who were Participants in or Beneficiaries of the Wilmington Trust Thrift Savings Plan (the “Wilmington Trust Plan”) at any time during the period from December 31, 2006 through and including May 13, 2011 and whose Wilmington Trust Plan accounts were invested in the Wilmington Trust Corporation Stock Fund (“Wilmington Trust Stock Fund”) at any time during the period from December 31, 2006 through and including May 13, 2011.

The distribution would be in accordance with a Plan of Allocation designed to reimburse Settlement Class Members for at least some of the losses they incurred as a result of holding the Wilmington Trust Stock Fund in their Plan accounts between December 31, 2006 and May 13, 2011.

For the reasons set forth in greater detail in the accompanying Plaintiffs’ Brief in Support of this Motion, Plaintiffs believe³ that the proposed Settlement is within the range of reasonableness of what the Court may finally approve as fair, reasonable and adequate under Fed. R. Civ. P. 23(e). The proposed Settlement Class also satisfies the requirements of Federal Rule of Civil Procedure 23(a) and (b)(1), thereby warranting preliminary certification of the Settlement Class for purposes of settlement. The proposed Notice Plan, which consists essentially of an individual notice to be mailed to Settlement Class Members at their last known addresses and a one-time publication in a local newspaper, the News Journal (Wilmington), also satisfies the requirements of Rule 23 and due process and is consistent with that approved by courts and utilized in similar settled ERISA actions. A form of [Proposed] Preliminary Approval Order is Exhibit A to the Settlement Agreement (Exhibit 1 hereto). While not integral to this

³ As the Court might expect, there are significant differences between the views of Plaintiffs and Defendants about the strengths and weaknesses of Plaintiffs’ claims and Defendants’ defenses to those claims, as well as significant differences concerning the amount of recoverable damages if Plaintiffs were to prevail. The proposed Settlement reflects and represents a compromise of those differences. This Unopposed Motion and Brief is filed only by Plaintiffs, and sets forth the views of Plaintiffs (only) about the strengths and weaknesses of the claims and defenses and the risks of further litigation.

Motion, for the convenience of the Court, the Plaintiffs respectfully suggest that the following would constitute a sensible schedule for further settlement-related proceedings in this case, assuming the Court were to enter the Preliminary Approval Order on or about August 1, 2014:

Actions To Be Taken	Settlement Agreement Reference	Deadline	The Plaintiffs Propose	Preliminary Approval Order (Ex. A") Reference
Defendants serve Class Action Fairness Act ("CAFA")	§ 2.1.4.1	10 days after filing of the Preliminary Approval Motion	August 11, 2014	none
Escrow Account to be Established	§ 7.1.1	10 business days after entry of the Preliminary Approval Order	August 15, 2014	none
Escrow Account to be Funded	§ 7.1.2	10 business days after notification of the Escrow Account's establishment	August 29, 2014	none
Defendants' Counsel to provide names and last known addresses of Settlement Class Members	§ 4.3.1	45 days after entry of Preliminary Approval Order	September 15, 2014	none
Deadline to mail Class Notice	§ 2.1.3	To be set by the Court	October 1, 2014	Ex. A, ¶6
Publication Notice and Posting of Notice on Settlement Website	§ 2.1.3	To be set by the Court	October 10, 2014	Ex. A, ¶6
Deadline to file motion papers in support of Final Settlement approval and Attorneys' fees and expenses	none	To be set by the Court	October 10, 2014	Ex. A, ¶¶7-8
Deadline for Settlement Class Member Objections	none	To be set by the Court	November 3, 2014	Ex. A, ¶9
Deadline for Settlement Class Members to serve notice of intention to appear at Fairness Hearing	none	To be set by the Court	November 3, 2014	Ex. A, ¶11
Independent Fiduciary Report Due	§ 2.4.1	7 business days before the Fairness Hearing	November 13, 2014	none
Deadline for Class Counsel to respond to Settlement Class Member Objections or file additional briefs	none	10 days before the Final Fairness Hearing	November 14, 2014	Ex. A, ¶10
Final Fairness Hearing	<i>passim</i>	To be set by the Court	November 24, 2014	Exhibit A, ¶5

This Motion is based on (1) the Class Action Settlement Agreement (Exhibit 1 hereto), (2) the concurrently filed Plaintiffs' Brief in Support of this Motion, (3) the concurrently filed Joint Declaration of Interim Co-Lead Counsel for Plaintiffs and (4) all papers on file in this action.

Dated: July 11, 2014

Respectfully submitted,

**LAW OFFICES OF JOSEPH J.
BODNAR**

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Interim Co-Lead Counsel

CERTIFICATE OF SERVICE

I certify that, on July 11, 2014, I caused the foregoing Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement, Preliminary Certification of Settlement Class, Approval of Class Notice, and Scheduling of a Final Approval Hearing to be filed with the Clerk of the Court via the CM/ECF system, which will deliver notification of filing to all counsel of record.

/s/ Joseph J. Bodnar
Joseph J. Bodnar